

00 0457208

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:  
Eli Broad, Trustee, et al  
1999 Ave of the Stars, 37th floor  
Los Angeles, Calif. 90067-6022

A.P.N.: 4451-003-033

Order No.: 2006318-40

Space Above This Line for Recorder's Use Only

Escrow No.: 13884

GRANT DEED 88



THE UNDERSIGNED GRANTOR(s) DECLARE(s) THAT DOCUMENTARY TRANSFER TAX IS: COUNTY  
[ X ] computed on full value of property conveyed, or  
[ ] computed on full value less value of liens or encumbrances remaining at time of sale,  
[ ] unincorporated area; [ ] City of Malibu, and

FOR A VALUABLE CONSIDERATION, Receipt of which is hereby acknowledged,  
Pepperdine University, a California non-profit corporation

hereby GRANT(S) to Eli Broad Trustee of the Eli Broad Revocable Trust dated 8/21/98, as to an undivided 1/3 interest

Nancy M. Daly, Trustee of the Nancy M. Daly Living Trust DATED 5/23/97, as to an undivided 1/3 interest

Matthew G. Krane and Samuel N. Fischer, Trustees of the Gamma Family Trust dated 10/30/97, as to an undivided 1/3 interest

ALL AS TENANTS IN COMMON

the following described property in the City of Malibu, County of Los Angeles State of California;

Legal description attached hereto and made a part hereof as Exhibit "A".

Pepperdine University

By: Dennis A. Torres  
Senior Real Estate Officer  
Dennis A. Torres

By: Charles J. Pippin  
Charles J. Pippin Vice President Finance and  
Administration and Chief Financial Officer

Document Date: March 23, 2000

STATE OF CALIFORNIA )  
COUNTY OF Los Angeles ) SS

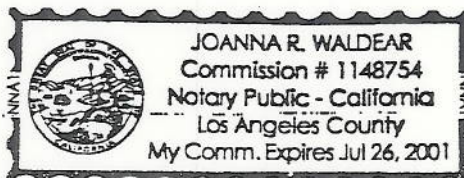
On March 23, 2000 before me, Joanna R. Waldear  
personally appeared Dennis A. Torres & Charles J. Pippin

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Joanna R. Waldear





## EXHIBIT "A"

## LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

BEING A PORTION OF THAT PORTION OF RANCHO TOPANGA MALIBU SEQUIT, IN THE CITY OF MALIBU, AS CONFIRMED TO MATTHEW KELLER, BY PATENT RECORDED IN BOOK 1 PAGE 407, ET SEQ., OF PATENTS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT ENGINEERS CENTER LINE STATION 1069 PLUS 63.96 FEET OF THAT CERTAIN CENTER LINE COURSE OF THE 80 FOOT STRIP OF LAND DESCRIBED IN DEED FROM T. R. CADWALADER, ET AL., TO THE STATE OF CALIFORNIA, RECORDED IN BOOK 15228 PAGE 342, OFFICIAL RECORDS; SAID 80 FOOT STRIP ALSO BEING SHOWN AS PACIFIC COAST HIGHWAY ON COUNTY SURVEYOR'S MAP NO. 8658, AS FILED IN THE OFFICE OF THE COUNTY ENGINEER OF SAID COUNTY; THENCE NORTH 77° 25' 30" EAST, 50.02 FEET; THENCE AT RIGHT ANGLES, 40.10 FEET MORE OR LESS TO THE SOUTH LINE OF SAID 80 FOOT STRIP; THENCE SOUTH 13° 18' 45" EAST 133.00 FEET MORE OR LESS TO THE MEAN HIGH TIDE LINE; THENCE WESTERLY ALONG SAID MEAN HIGH TIDE LINE TO THE INTERSECTION OF THAT CERTAIN COURSE SHOWN AS SOUTH 12° 24' 34" EAST AS SHOWN ON SAID COUNTY SURVEYOR'S MAP NO. 8658 PASSING THROUGH THE POINT OF BEGINNING; THENCE NORTH 12° 24' 34" WEST IN A DIRECT LINE TO THE POINT OF BEGINNING.

INCLUDING THAT PORTION LYING 30.00 FEET WESTERLY, MEASURED AT RIGHT ANGLES FROM SAID COURSE SHOWN AS SOUTH 12° 24' 34" EAST ON SAID COUNTY SURVEYOR'S MAP NO. 8658.

EXCEPT THAT PORTION LYING WITHIN SAID PACIFIC COAST HIGHWAY.

EXCEPT ALL WATER, MINERALS, OIL, PETROLEUM, ASPHALTUM, GAS, COAL AND OTHER HYDROCARBON SUBSTANCES IN, ON, WITHIN AND UNDER AND THAT MAY BE PRODUCED FROM SAID LANDS, AND EVERY PART THEREOF, PROVIDED, HOWEVER, THAT THIS EXCEPTION SHALL NEITHER RESERVE NOR SHALL IT BE CONSTRUCTED AS RESERVING UNTO GRANTOR THE RIGHT TO GO UPON THE SURFACE OF SAID LANDS TO EXTRACT SAID SUBSTANCES, BUT THERE IS EXPRESSLY RESERVED UNTO GRANTOR, ITS SUCCESSORS AND ASSIGNS, THE SOLE AND EXCLUSIVE RIGHT TO DRILL INTO, UNDER, ACROSS AND THROUGH SAID LANDS AT DEPTHS BELOW 500 FEET FROM THE SURFACE OF SAID LANDS FOR THE PURPOSE OF TAKING, RECOVERING AND REMOVING SAID SUBSTANCES IN, ON, WITHIN, UNDER AND THAT MAY BE PRODUCED FROM SAID LANDS, AND EVERY PART THEREOF, AND IN, ON, WITHIN, UNDER AND THAT MAY BE PRODUCED FROM ANY OTHER LAND IN THE AREA, AS RESERVED IN A DEED RECORDED DECEMBER 9, 1977 AS INSTRUMENT NO. 77-1359913.

ALSO EXCEPT THEREFROM THOSE PORTIONS OF SAID LAND, ALL MINERALS, OIL, PETROLEUM, ASPHALTUM, GAS, COAL, OTHER MINERAL AND HYDROCARBON SUBSTANCES AND WATER LYING IN, ON, WITHIN, UNDER AND THAT MAY BE PRODUCED OR EXTRACTED FROM SAID PROPERTY AND EVERY PART THEREOF; PROVIDED, HOWEVER, THAT THIS EXCEPTION SHALL NEITHER RESERVE THE RIGHT TO GO UPON THE SURFACE OR WITHIN THE UPPER 500 FEET MEASURED VERTICALLY DOWNWARD FROM THE SURFACE OF SAID PROPERTY, BUT THERE IS EXPRESS RIGHT TO DRILL INTO, UNDER, ACROSS AND THROUGH SAID PROPERTY AT DEPTHS BELOW 500 FEET FROM THE SURFACE FOR THE PURPOSE OF TAKING, RECOVERING AND REMOVING SAID SUBSTANCES IN, ON, WITHIN, UNDER AND THAT MAY BE PRODUCED OR EXTRACTED FROM SAID PROPERTY, EVERY PART THEREOF AND ANY OTHER PROPERTY IN THE AREA, AS RESERVED IN DEED RECORDED DECEMBER 21, 1989 AS INSTRUMENT NO. 89-2051124.



LEAD SHEET

00 0457208



SPACE ABOVE THIS LINE FOR RECORDERS USE

TITLE(S)

*Deed*

FEE

D.T.T.

FEE \$10

2

CODE

20

CODE

19

CODE

9

SURVEY, MONUMENT FEE \$10. CODE 9 9

NOTIFICATION SENT \$40

Assessor's Identification Number (AIN)

To Be Completed By Examiner OR Title Company In Black Ink

Number of Parcels Shown

4451 003 033

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THIS FORM IS NOT TO BE DUPLICATED